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FLOOR DEBATE

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LB 440

SENATOR CUDABACK: One minute.

SENATOR BEUTLER: ...and it will have effect on all further municipal bonds or state bonds that are issued pursuant to language in statute relating to the moral obligation of the state to continue the funding. It would be very, very bad financial practice not to allow Lincoln, or any other city for that matter, after we put this in statute to not continue to use that fund for security. Now, having said all that, let me tell you again that everybody at the meeting is in agreement that the Lincoln problem can be taken care of. That's not really what this amendment is about. It will be taken care of by this amendment or by a technical amendment that comes second. But this amendment is about whether you want the MIRF fund to continue after 2005. If you vote yes, you're voting...

SENATOR CUDABACK: Time.

SENATOR BEUTLER: ...to continue it; if you vote no, you're voting to end it in 2005.

SENATOR CUDABACK: Thank you, Senator Beutler. Discussing amendment offered by Senator Beutler. Those wishing to speak are Senators Engel, Bourne, Hartnett, Redfield, Schimek, Thompson, Stuthman, Loudon, Stuhr, and Wehrbein. Senator Engel.

SENATOR ENGEL: Mr. President, members of the body, this is a situation that I think we do have to consider in the future on how we allocate some of these funds. Like a couple years ago, when we were talking about the cigarette tax that was...we had finished the remodeling of the Civic Center in Omaha, I don't know, about five years prior to that, and when that ran out those...that cigarette tax portion of the cigarette tax was supposed to go back in the 309 Fund and, of course, that was diverted to the Antelope Creek situation here, I think referred to as the crick or something like that by Senator Wickersham and others, and then Omaha on the river bank. And so that was...an agreement was made that was totally changed, but of course that was the vote of the body. We fought a good battle and lost. But I think what we've read here, I don't know whether you call